

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

Farmworker Housing Assistance Program

APPLICATION FOR FARMWORKER HOUSING TAX CREDIT

APPLICANT STATEMENT

APPLICANT NAME: _____

PROJECT NAME: _____

PLEASE ATTACH APPLICATION FEE HERE
Cashier's Check Only

The undersigned applicant hereby makes application to the California Tax Credit Allocation Committee ("TCAC") for a reservation of Farmworker Housing Tax Credit ("Credit") in the amount of \$_____ Credit for the purpose of providing farmworker rental housing as herein described. I understand that the Credit amount reserved for this project, if any, may be adjusted over time based upon changing project costs and economic feasibility analyses which TCAC is required to perform.

I agree it is my responsibility to provide TCAC with a complete application and to provide such other information as TCAC requests as necessary to evaluate my application. I represent that if a reservation or allocation of Credit is made as a result of this application, I will also furnish promptly such other supporting information and documents as may be requested. I understand that TCAC may verify information provided and analyze materials submitted as well as conduct its own investigation to evaluate the application. I recognize that I have an affirmative duty to inform TCAC when any information in the application or supplemental materials is no longer true and to supply TCAC with the latest and accurate information.

I acknowledge that if I receive a reservation of Credit, I will be required to submit documentation that the project is complete as well as a third party cost certification prior to claiming Credit.

I represent I have read California Health and Safety Code Sections 50199.50 and California Revenue and Taxation Code Sections 17053.14, 23608.2, and 23608.3 pertaining to the Farmworker Housing Assistance Program. I understand that the Credit program is complex and involves long-term maintenance of housing for qualified farmworkers and their households. I acknowledge that TCAC has recommended that I seek advice from my own tax attorney or tax advisor.

I agree to hold TCAC, its members, officers, agents, and employees harmless from any matters arising out of or related to the Credit program.

I agree that TCAC will determine the Credit amount to comply with requirements of California Health and Safety Code Section 50199.50 and California Revenue and Taxation Code Sections 17053.14, 23608.2, and 23608.3 but that TCAC in no way warrants the feasibility or viability of the project to anyone for any purpose. I acknowledge that TCAC makes no representation regarding the effect of any tax Credit which may be allocated and makes no representation regarding the ability to claim any Credit which may be allocated.

I acknowledge that all materials and requirements are subject to change by enactment of federal or state legislation or promulgation of regulations.

In carrying out the development and operation of the project, I agree to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all Credit program requirements, rules, and regulations.

I acknowledge that the Credit program is not an entitlement program and that my application will be evaluated based on the Credit statutes, and regulations adopted by TCAC, which identify the priorities and other standards employed to evaluate applications.

I acknowledge that an award of Credit does not guarantee that the project will qualify for tax Credit. State law requires that various requirements be met on an ongoing basis. I agree that compliance with these requirements is the responsibility of the applicant.

I acknowledge that the information submitted to TCAC in this application or supplement thereto may be subject to the Public Records Act or other disclosure. I understand that TCAC may make such information public.

I acknowledge prior to obtaining an allocation of Credit, I will be required to enter into a regulatory agreement which will contain, among other things, all the conditions under which the Credit was provided including the selection criteria delineated in this application.

I declare under penalty of perjury that the information contained in the application, exhibits, attachments, and any further or supplemental documentation is true and correct to the best of my knowledge and belief. I understand that misrepresentation may result in cancellation of a Credit reservation, notification of the Franchise Tax Board, and other actions which TCAC is authorized to take pursuant to California Health and Safety Code Section 50199.50, California Revenue and Taxation Code Sections 17053.14, 23608.2 and 23608.3 or under general authority of state law.

I certify that I believe that the project can be completed within the development budget and the development timetable set forth and can be operated in the manner proposed within the operating budget set forth.

I agree that TCAC is not responsible for actions taken by the applicant in reliance on a prospective Credit reservation or allocation.

Dated this ____ day of _____, 199__ at

_____, California.

By: _____
(Original Signature)

(Typed or printed name)

(Title)

ACKNOWLEDGMENT

STATE OF CALIFORNIA

COUNTY OF _____)

On this _____ day of _____ in the year _____, before me,
_____, personally appeared _____
personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that
he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.

Given under my hand and official seal this _____ day of _____, _____.

[SEAL]

Notary Public

FOR APPLICANT USE

Has a prior application been submitted
for this project? ____ Yes ____ No
Project Number: FW-_____

FOR TCAC USE ONLY

Application No. _____
Date Received _____
Analyst _____

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE***FARMWORKER HOUSING ASSISTANCE PROGRAM APPLICATION*****PART I. GENERAL AND SUMMARY INFORMATION****A. Application Stage**

☐ Reservation

☐ Allocation

B. Project

Project Name: _____

Site Address: _____

City: _____ County: _____

Zip Code: _____ Census Tract: _____

APN#: _____

C. Credit Amount Requested \$_____

D. Housing Type / Construction Code Selection

Please provide documentation required by Reg. Section 11003 (c)(5), and identify project type and corresponding governing code below.

☐ Family

☐ Uniform Building Code

☐ Single Room Occupancy, Dormitory

☐ Employee Housing Act

☐ Mobile Home/ Manufactured Housing

☐ Mobile Home/ Manufacturing Act

☐ Other _____

E. Ranking Criteria

1. Cost Efficiency Worksheet

- (a.) Project Cost \$ _____
- (b.) Residential Square Footage _____
- (c.) Cost per Square Foot _____
(Carry out three decimal places)

2. First Tie Breaker-Financial Readiness Worksheet

- (a.) Project Cost (from Line 1(a.) above) \$ _____
- (b.) Committed Financing (Including Equity) \$ _____
- (c.) Divide Item 2(a.) by Item 2(b.) \$ _____
- (d.) Percentage of Financing Committed \$ _____
(Carry out three decimal places)

3. Second Tie Breaker-Equity Contribution

- (a.) Credit Requested \$ _____
- (b.) Equity Committed \$ _____
- (c.) Percentage of Credit to Equity \$ _____
(Carry out three decimal places)

PART II. APPLICANT INFORMATION

A. Identify Applicant

- ☐ Applicant is current owner and will retain ownership.
- ☐ Applicant is the project Developer and will be part of the final ownership entity.
- ☐ Applicant is the Project Developer who will not be a part of the final ownership entity.

Applicant Name:_____

Street Address:_____

City:_____ State_____ Zip:_____

Contact Person:_____

Phone:()_____

FAX:()_____

B. Legal Status of Applicant

- ☐ General Partnership ☐ Individual ☐ Limited Partnership
- ☐ Corporation ☐ Nonprofit Organization ☐ Local Government
- ☐ Joint Venture ☐ Other (specify)_____

C. Status of Organization/Ownership Entity

- ☐ Currently exists
- ☐ To be formed, estimated date:_____
- Federal I.D. No. or Individual's Social Security No.:_____

D. Name of individuals who will be General Partner(s), Principal Owner(s) or Initial stockholders

E. Developer Type

- ☐ Nonprofit ☐ For Profit ☐ Joint Venture

F. Contact Person During Application Process

Name:_____

Company:_____

Street Address:_____

City:_____ State_____ Zip:_____

Phone:()_____

FAX:()_____

Participatory Role (e.g., sponsor, consultant, etc.):_____

PART III. THE DEVELOPMENT TEAM

INDICATE WHICH DEVELOPMENT TEAM MEMBERS HAVE BEEN SELECTED

- | | |
|---|---|
| <input type="checkbox"/> Developer, if different from applicant | <input type="checkbox"/> Architect |
| <input type="checkbox"/> Attorney(s) and/or Tax Professionals | <input type="checkbox"/> Management Agent/Company |
| <input type="checkbox"/> Consultant(s) | <input type="checkbox"/> General Contractor |
| <input type="checkbox"/> Investor | |

PART IV. THE PROJECT

A. Type of Credit Requested

- ☐ New Construction ☐ Rehabilitation

B. Rehabilitation Projects

- (1) Will the rehabilitation and/or the income affordability cause relocation of existing tenants? Yes ☐ No ☐ If so, will tenants be relocated _____?
- (2) Cost of Relocation \$_____

C. Building and Unit Information

- (1) Number of Buildings:_____ Residential _____ Community, if separate
- ☐ Buildings are on contiguous sites
- ☐ Buildings are not on contiguous sites

- (2) Project Unit Number and Square Footage
- a) _____ Number of units
- b) _____ Number of Bedrooms (Number of beds if dormitory)
- c) _____ Square footage of all project structures
- (3) Subject Property Site Dimensions
- _____ feet by _____ feet
- _____ acres _____ square feet

PART IV. LOCAL APPROVALS REQUIRED & DEVELOPMENT TIMETABLE

ACTUAL/SCHEDULED	
_____ / _____	<i>SITE</i> Site Acquired
_____ / _____	<i>LOCAL PERMITS (Show date obtained)</i> Conditional Use Permit
_____ / _____	Variance
_____ / _____	Site Plan Review
_____ / _____	Grading Permit
_____ / _____	Building Permit
_____ / _____	<i>CONSTRUCTION FINANCING</i> Loan Application
_____ / _____	Enforceable Commitment
_____ / _____	Closing and Disbursement
_____ / _____	<i>PERMANENT FINANCING</i> Loan Application
_____ / _____	Enforceable Commitment
_____ / _____	Closing and Disbursement
_____ / _____	<i>OTHER LOANS AND GRANTS</i> Type and Source: _____
_____ / _____	Application
_____ / _____	Closing or Award
_____ / _____	Construction Start
_____ / _____	Construction Completion
_____ / _____	Placed In Service/Occupancy of Units

PART V. Project Financing

A. Construction Financing

List below all projected sources of funds, including grants.

<i>Name of Lender/Source</i>	<i>Amount of Funds</i>	<i>Interest Rate</i>	<i>Term in Months</i>
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____

1. Name of Lender/Source _____

Street Address _____ Contact Name _____

City _____ State _____ Phone Number _____

Type of Financing _____

2. Name of Lender/Source _____

Street Address _____ Contact Name _____

City _____ State _____ Phone Number _____

Type of Financing _____

3. Name of Lender/Source _____

Street Address _____ Contact Name _____

City _____ State _____ Phone Number _____

Type of Financing _____

4. Name of Lender/Source _____

Street Address _____ Contact Name _____

City _____ State _____ Phone Number _____

Type of Financing _____

B. Permanent Financing

List below all projected sources of funds, including grants.

<i>Name of Lender/Source</i>	<i>Amount of Funds</i>	<i>Interest Rate</i>	<i>Term in Months</i>	<i>Annual Debt Service</i>
_____	\$ _____	_____	_____	\$ _____
_____	\$ _____	_____	_____	\$ _____
_____	\$ _____	_____	_____	\$ _____
_____	\$ _____	_____	_____	\$ _____
_____	\$ _____	_____	_____	\$ _____
Permanent Financing	\$ _____			

1. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____
(e.g. conventional loan, federal or private grant, deferred payment, residual receipts, AHP)
2. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____
3. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____
4. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

C. Determination of Farmworker Credit (Owner)

C1. Eligible costs \$ _____
x .50

C2. Maximum Credit Allowed (C1 multiplied by .50) \$ _____

D. Determination of Minimum Credit Necessary For Feasibility

D1. Project Cost \$ _____

D2. Less Permanent Financing and Grants \$ _____

D3. Funding Gap (D1-D2) \$ _____

D4. Tax Credit Factor(Committed Equity/Credit Requested) \$ _____

D5. Credit Necessary for Feasibility (D3 divided by D4) \$ _____

D6. Maximum Credit (lesser of C2 or D5) \$ _____

D7. Equity Raised From Credit (D6 multiplied by D4) \$ _____

D8. Remaining Funding Gap (D3-D7) \$ _____

IF FUNDING GAP IS GREATER THAN ZERO THE PROJECT IS NOT FEASIBLE

E. Determination of Farmworker Credit (Banks and Financial Institutions)

E1. Eligible costs (from Line B.1 above) \$ _____

E2. Potential Market Rate Interest Earnings on E1 \$ _____

E3. Estimated Below Market Interest Earnings on E1 \$ _____

E4. Difference (Line E2 minus Line E3) \$ _____

x .50

E5. Credit Allowed (E4 multiplied by .50) \$ _____

F. Project Income Information

F1. Potential Gross Annual Residential Income: \$ _____

F2. Less Vacancy \$ _____

F3. Estimated Net Annual Residential Income \$ _____

F4. Plus: Annual Income from Laundry Facilities \$ _____

F5. Plus: Annual Income from Vending Machines \$ _____

F6. Plus: Other Annual Income (Specify) \$ _____

F7. Estimated Effective Gross Income \$ _____

G. Expense Information Provide a 30-year projection of cash flow including the proposed expenses shown below. Use the following categories for operating expenses:

G1. General Administrative \$ _____

G2. Management Fees \$ _____

G3. Utilities \$ _____

G4. Water/Sewer \$ _____

G5. Payroll/Payroll Taxes \$ _____

G6. Insurance \$ _____

G7. Maintenance \$ _____

G8. Trash \$ _____

Other Expenses (specify)

_____ \$ _____

_____ \$ _____

_____ \$ _____

G9. Total Other \$ _____

G10. Total Annual Residential Operating Expenses \$ _____

G11. Real Estate Taxes \$ _____

G12. Reserve for Replacement \$ _____

G13. Annual Debt Service \$ _____

G14. Cash After Expenses \$ _____

PART VII SUBSIDIES**A. Loan and Grant Subsidies**

IF ONE OR MORE OF THE FOLLOWING ARE TO BE USED, INDICATE WITH AN "X" IN THE APPROPRIATE COLUMN.

	Included in Eligible costs?		Amount
	Yes	No	
HOME Investment Partnership Act (HOME)	_____	_____	\$ _____
RHS 515	_____	_____	\$ _____
Redevelopment Set-aside Funds	_____	_____	\$ _____
Community Development Block Grant (CDBG)	_____	_____	\$ _____
State (specify) _____	_____	_____	\$ _____
Local (specify) _____	_____	_____	\$ _____
Private (specify) _____	_____	_____	\$ _____

What, if any, Credit Enhancement will be used?

FHA Insurance _____
Private Mortgage Insurance _____
Letter(s) of Credit _____
Other (specify) _____

B. Rental Subsidy Anticipated (if applicable)

INDICATE, BY PERCENT OF UNITS AFFECTED, ANY RENTAL SUBSIDY EXPECTED TO BE AVAILABLE TO THE PROJECT.

Approval Date _____ Amount Per year \$ _____
Source (Specify) _____ % _____ \$ _____
Units Term Subsidy
Subsidized

C. Pre-Existing Subsidies (Rehab and Rehab/Acquisition only)

INDICATE THE SUBSIDY AMOUNT FOR ANY OF THE FOLLOWING THAT ARE CURRENTLY UTILIZED BY THE PROJECT.

HUD Sec 236 \$ _____ RHS 521 (rent subsidy) \$ _____
Rent Sup/RAP \$ _____ State/Local \$ _____
HUD Sec 8 \$ _____

Will the subsidy continue? No _____ Yes _____ If yes, specify term _____

**BASIC COMPLIANCE SUMMARY
AND APPLICATION CHECKLIST**

PLEASE SUBMIT REQUIRED INFORMATION WHERE APPLICABLE TO THE PROPOSED PROJECT. LABEL AND TAB EACH ATTACHMENT WITH THE DESIGNATED CHECKLIST NUMBER, AND PLACE ALL ATTACHMENTS IN CHECKLIST ORDER.

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

Threshold Requirements *All thresholds shall be met at the time the application is filed through a presentation of conclusive, documented evidence to the Committee’s satisfaction.*

- | | |
|---|--|
| <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em;"></div> | <p>1. Demonstrated site control (Section 11003 (c)(1))</p> <p>A) Evidence of site control</p> <p>B) Current title report</p> |
| <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em;"></div> | <p>2. Local approvals (Section 11003 (c)(2))</p> <p>A.) Verification of Local Approvals</p> |
| <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em;"></div> | <p>3. Economic feasibility (Section 11003 (c)(3))</p> <p>A) Financing plan</p> <p>B) 30 year proforma of all revenue and expense projections</p> <p>C) Operating Expense</p> <p>D) Evidence of deferred-payment financing, grants and subsidies</p> |
| <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> <div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; height: 1.2em;"></div> | <p>4. Sponsor characteristics (Section 11003 (c)(4))</p> <p>A) Current year-to-date financial statement(s) for the general partner(s), principal owner(s) and developer(s)</p> <p>B) Three fiscal/calendar year financial statement(s) for the general partner(s), principal owner(s) and developer(s).</p> <p>C) IRS tax returns for the general partner(s), principal owner(s) and developer(s)</p> |

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

_____ 5. **Minimum construction standards (Section 11003 (C)(5))**
Provide a statement detailing the standards to be utilized.

Applicant/Developer Team Information

_____ 6. **Organizational documents (Section 11002 (s)(2)(F))**

_____ 7. **Designated contact person (Section 11002 (s)(2)(A)(1))**

_____ 8. **Project participants (Section 11002 (s)(2)(E))**

_____ 9. **Identity of interest information (Section 11002 (u)(2)(E))**

Site and Project Information

_____ 10. **Legal description (Section 11002 (u)(2)(B)(1)(a))**

_____ 11. **Site and surrounding area description (Section 11002 (u)(2)(B)(1)(b))**

_____ 12. **Site layout (Section 11002 (u)(2)(B)(1)(b))**

_____ 13. **Site and unit location map (Section 11002 (u)(2)(B)(1)(b))**

_____ 14. **Unique site features (Section 11002 (u)(2)(B)(1)(c))**

_____ 15. **Construction and design description (Section 11002 (u)(2)(B)(1)(d))**

_____ 16. **Architectural drawings (Section 11002 (u)(2)(B)(1)(e))**

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

_____ 17. **Placed-in-service schedule (Section 11002 (u)(2)(B)(1)(h))**

Rehabilitation Credit applications

_____ 18. **Rehabilitation Credit application (Section 11002 (u)(2)(B)(1)(f))**

_____ A) Appraisal

_____ B) Purchase contract

_____ 19. **Tenant relocation plan (Section 11002 (u)(2)(B)(1)(g))**

Project Cost Information

_____ 20. **Eligible costs certification (Section 11002 (u)(2)(H))**

_____ 21. **Use of tax benefits (Section 11002 (u)(2)(G))**

_____ 22. **Terms of syndication agreement (Section 11002 (u)(2)(I))**

Placed-in-Service Applications

_____ 23. **Placed-in- service (Section 11005(c)(7))**

~ E N D ~